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## PART IV

### Advertisements and Notices by Private Individuals and Private Bodies

#### NOTIFICATION BY THE VIJAI BEOPAR CHAMBER LTD., MUZAFFARNAGAR

The approval of the Secretary, Forward Markets Commission, under Sub-Section 1 of Section 11 of the Forward Contracts (Regulation) Act, 1952, (74 of 1952) read with S.O. 1162 dated the 4th May 1960 has been obtained to the following amendments made to the Bye-laws of the Vijai Beopar Chamber Ltd., Muzaffarnagar, the same having been previously placed on the Notice Board of the Exchange pursuant to section 11 of the said Act and rule 11 of the Forward Contracts (Regulation) Rules, 1954:—

I. In Bye-law 108, in line 3, substitute the words "every Saturday" for the words "the 15th day of every month".

#### II. In Bye-law 109—

- (i) In line 1, substitute the words "on the close of every month" for the words "on the 1st and 16th of every month",
- (ii) In line 4, substitute the word "month" for the word "fortnight", and
- (iii) at the end substitute the words "shall be paid within two days from the receipt of such bills or demand. The Company will be entitled to realise the charges set off in bye-law 88 as soon as they are incurred and in advance of the preparation of the bill" for the words "shall be paid within two days from the receipt of such bills".

III. In Bye-law 116, in line 1, delete the words "shall be in triplicate and"

IV. In Bye-law 117, substitute the words "the Clearing Section shall send the same to the respective parties before the end of Sudi 5" for the words "the Clearing Section shall fill the names of the buyer in the delivery order and of the seller in the demand notice and send the same to the respective parties before the end of Sudi 5".

V. In Bye-law 119, in line 4, substitute the words "margin or special margin deposit" for the words "margin deposit".

#### VI. In Appendix 1—

##### (i) in clause (3)

(a) in line 1, substitute the word "BEOPARIYON" for the word "BEOPARI" and insert the word "DENE" between the words "LENE" and "KAA" and

(b) in line 2, insert the word "YAA" between the words "HOE" and "NA".

(ii) in clause (4), in line 3, substitute the word "AVASHYAKTAA HOGI" for the words "KOI AVASHYAKTAA NA HOGI".

(iii) in clause (6),

(a) substitute the words "HAR BEOPARI KO APNE ARHATI KO NIYAT SAI SPECIAL MARGIN VA CHOOK KAA RUPAYA DENA HOGA:" for the words "YEH KE..... ROPAYAA FEE BEEJAK KE HISAB SE SAI AUR ..... PRATI MAN KE HISAB SE CHOOK HAR BEOPARI KO APNE ARHATI KO DENI HOGI".

(b) substitute the words "LIKHE ANUSAR RUPAYA" for the words "LIKHI CHOOK".

(c) insert the words "SPECIAL MARGIN" between the words "SAI" and "YAA" and

(d) delete the words "BEOPARI KO SWAYAM RUPAYA CHOOK KAA BHEJANA HOGA. ARHATI BHAV KI TEJ MANDE KI SOOCHANA DENE KA ZIMMEDAR NA HOGA".

(iv) In clause (8),

(a) insert the words, 'DOOSRI TARAF' between the words "KE VOH" and "LIKHI HUI".

(b) delete the words "YAA ITNA RUPAYA JIS SE DELIVERY DENE KO VOH JINSA KHARIDI JA SAKE".

(c) insert the word "KO" between the words "ARHATI" and "KAM"; and

(d) substitute the word "TEEN" for the words "PAANCH".

(v) In clause (9) in line 1,

(a) insert the words "SPECIAL MARGIN" between the words "SAI" and "VA", and

(b) delete "DENAA" occurring between the words "MASIK" and "HOGA".

(vi) In clause (10), in line 3, insert the words "US SE NIYAMA KE ANUSAR" between the words "DWARA" and "NIRNAYA".

VII. In Appendix B, delete the word and letter "No. H".

Muzaffarnagar, dated the 7th November 1960.

Secretary  
The Vijai Beopar Chamber Ltd.

**THE CENTRAL INDIA COTTON ASSOCIATION LTD.****NOTIFICATION**

Ujjain, the 21st November 1960

**No. 127-A**—The approval of the Secretary, Forward Markets Commission, under sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with S.O. 1162, dated the 4th May 1960 has been obtained to the following amendment made to the Bye-laws of the Central India Cotton Association Limited, Ujjain, the same having been previously placed on the Notice Board of the Association pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1953.

*Amendments***I. In Bye-law 57,**

- (i) In clause (a), for the figure '3 in.' the figure '25/32 in.' shall be substituted.
- (ii) In main clause (c) for the word and figure 'column (1)' the word and figures 'columns (1) and (2)' shall be substituted, and for the figure '(2)' the figure '(6)' shall be substituted.
- (iii) For proviso (2) of clause (c), the following proviso shall be substituted, namely:  
“(2) The cotton tenderable shall be of one of the following classes:—  
Extra-superfine, Superfine, Fine, Fully-good, Good-to-fully good and Good”.
- (iv) In clause (d), for the words 'Magh, Chait and Jeth' the words 'Chait and Srawan' shall be substituted.
- (v) The following clause (f) shall be added, namely,  
“The unit for price quotation of cotton Hedge Contract shall be 3 Quintals”.

**II. For clause (2) of Bye-law 58, the following shall be substituted, namely:**

“(2) Delivery in mofussil shall be permitted only for the following descriptions of cotton as per columns 1 and 2 of the Hedge Schedule at the places shown thereagainst as places tenderable.

Standard description of cotton	Places tenderable
<b>M. G. Madhya Pradesh Jarilla</b> ..	Indore, Ujjain, Ratlam, Khandwa, Sanawad, Dhamnod, Agar, Shujalpur, Beroha, Aloto, Bhawanimandi, Gulabpura and Beawar.
<b>M. G. Vidarbha Jarilla</b> ..	Akola, Amraoti and Khamgaon.
<b>M. G. Cambodia (c)</b> ..	Indore, Ujjain, Ratlam, Khandwa, Sanawad and Dhamnod.
<b>M. G. Buri/American</b> ..	Indore, Ujjain, Ratlam, Khandwa, Sanawad, Dhamnod and Beawar.

Provided that the Board shall have power to modify from time to time the foregoing schedule of tenderable places with the concurrence of the Forward Markets Commission”.

**III. For Bye-law 59, the following Bye-law 59 shall be substituted, namely,**

“59—Tendering differences, that is—

- (a) Premia or discounts for descriptions of cotton tenderable other than basic cotton and for “class” or “grade”.
- (b) “ON” allowances for staples of 1/32 in., 2/32 in., 3/32 in. and 4/32 in. above the staple lengths specified in column (5) of the Hedge Schedule appended to these Bye-laws, but upto 28/32 in. for M.G. Madhya Pradesh Jarilla and M.G. Vidarbha Jarilla, upto 1 in. for M.G. Cambodia (c) and upto 1-1/32 in. for M.G. Buri/American.
- (c) “OFF” allowances for staples of 1/32 in., 2/32 in. and 3/32 in. under the staple lengths specified in column (5) of the Hedge Schedule appended to these Bye-laws.

shall be fixed on or about Vadi 3 of the delivery month. For the purpose of fixing such differences the Board shall appoint a Special Committee consisting of five persons actively connected with the spot market and representative of all Panels. Three members of the Special Committee shall form a quorum and in the event of a quorum not being available, the Chairman or in his absence the Vice-Chairman of the Board shall appoint a duly qualified person or persons to enable a quorum to be formed. In

the event of a member of the Special Committee being granted leave, the Board shall appoint a duly qualified person to fill the vacancy during the absence of such member on leave. The tendering differences fixed by the Special Committee shall be subject to a right of appeal to the Board on payment of an appeal fee of Rs. 50.00 provided the appeal is lodged with the Secretary within two working days from the date of the notification of the tendering differences so fixed. If the Board in such appeal shall modify any such differences and if in their opinion such modification necessitates consequential modification of any other differences fixed by the Special Committee they shall have power to do so notwithstanding that no appeal against any such other differences has been preferred to them. The tendering differences fixed by the Special Committee, subject to any modification in any appeal made by the Board, shall be applicable for all tenders of cotton against the Hedge Contract during the succeeding delivery month, and shall remain unaltered throughout such delivery period. The Special Committee and in the case of appeal, the Board shall fix the tendering differences as under:—

(1) The premia or discounts shall be fixed on the basis of the difference between the spot price of basic cotton and the spot rate of the description for which the premium or discount is to be fixed, taking into account the spot price of the respective description of cotton in the Ujjain and interior markets, subject to adjustment as under:

If the rate of the relative Hedge Contract, as fixed by the Daily Rates Committee on the day of the fixation of tendering differences is Rs. 19.00 per quintal or more below the ceiling price, then

- (a) If the difference between the spot rate of basic cotton and the Hedge Contract rate is Rs. 5.50 per quintal or below, then the premium or discount for respective descriptions shall be fixed on the basis of the difference between the spot rate for basic cotton and the spot rate for the respective description as above.
- (b) If the ruling difference between the Hedge Contract rate and the basic spot rate is above Rs. 5.50 per quintal but not above Rs. 11.00 per quintal, then the premium for respective descriptions shall be fixed by adding half the difference between the Hedge Contract rate and the basic spot rate over Rs. 5.50 per quintal to the difference between the spot rate for basic cotton and the spot rate for the respective description arrived at as above, and in the case of discount, by reducing the discount by such amount.
- (c) If the ruling difference between the Hedge Contract rate and the basic spot rate is above Rs. 11.00 per quintal then the premium for respective descriptions shall be fixed by adding the amount above Rs. 11.00 per quintal plus Rs. 2.75 per quintal to the difference between the spot rate for basic cotton and the spot rate for the respective descriptions arrived at as above and in the case of discount by reducing the discount by such amount.

(1-A) If the rate of the relative Hedge Contract, as fixed by the Daily Rates Committee on the day of fixation of tendering differences is less than Rs. 19.00 per quintal below the ceiling price—

- (i) and if the difference between the spot rate of basic cotton and the Hedge Contract rate is Rs. 5.50 nP. per quintal or below, then the premium or discount for respective descriptions shall be fixed on the basis of the difference between the spot rate for basic cotton and the spot rate for the respective descriptions;
- (ii) but if the difference between the spot rate of basic cotton and the Hedge Contract rate is above Rs. 5.50 nP. per quintal, then the premium or discount for respective descriptions shall be fixed by adding or reducing, as the case may be, the difference over Rs. 5.50 nP. per quintal to or from the difference between the spot rate for basic cotton and the spot rate for the respective descriptions.

Note—The spot price for basic cotton shall be assessed in accordance with the provision contained in sub-clause (2) of Bye-law 65.

(2) “On” allowance on the basis of the difference between the spot rates prevailing in the spot market for the basic staple of the description and 1/32 in., 2/32 in., 3/32 in. and 4/32 in. respectively above the basic staple, taking into account the spot prices for the respective staple lengths of the same description in the interior markets.

(3) "Off" allowances on the basis of the difference between the spot rates prevailing in the spot market for the basic staple of the description and 1/32 in., 2/32 in. and 3/32 in. respectively below that basic staple taking also into account the spot prices for the respective staple lengths of the same description in the interior markets; and

(4) Premia or discount for 'class' or 'grade', by taking into consideration the spot rates fixed under Bye-law 65.

All appeal fees payable under this Bye-law shall be credited to the funds of the Association. In the event of an appeal being successful the entire fee shall be refunded.

#### IV. In Bye-law 94,

For Clause (1) the following shall be substituted, namely:—

(1) The functions of the Standards Committee shall be to prepare or cause to be prepared by such agency and at such times as the Board may from time to time decide or approve of and subject to such instructions as the Board may give two sets each of the following standards for staple:

- |                  |  |
|------------------|--|
| (i) 22/32 in.    | } From any tenderable growths mentioned in column 2 of the Hedge Schedule against M.G. Madhya Pradesh Jarilla, M.G. Vidarbha Jarilla, M.G. Cambodia (c), and M.G. Buri/American. |
| (ii) 23/32 in.   |  |
| (iii) 24/32 in.  |  |
| (iv) 25/32 in.   |  |
| (v) 26/32 in.    |  |
| (vi) 27/32 in.   | } From any tenderable growths mentioned in column 2 of the Hedge Schedule against M.G. Cambodia (c) and M.G. Buri/American.  |
| (vii) 28/32 in.  |  |
| (viii) 29/32 in. |  |
| (ix) 30/32 in.   |  |
| (x) 31/32 in.    |  |
| (xi) 1 in.       |  |
| (xii) 1-1/32 in. |  |

and two sets each of the following standards for class or grade:

- (i) Good;
- (ii) Good-to-Fully Good;
- (iii) Fully-good;
- (iv) Fine;
- (v) Superfine;
- (vi) Extra Superfine;

as far as possible one standard for each class or grade from each of the tenderable descriptions of cotton mentioned in column 2 of the Hedge Schedule against the 4 standard description mentioned in column 1 of the Hedge Schedule as may be available at the time. The Standards Committee shall also prepare, if necessary, two sets of standards of loose cotton as far as possible from each of the tenderable descriptions mentioned in column 2 of the Hedge Schedule against the 4 standard descriptions of cotton mentioned in column 1 of the Hedge Schedule, as may be available at the time".

In clause (2), for the words "three sets" the words "two sets" shall be substituted and the words "Appeal Standards" shall be deleted;

Clause (6) shall be deleted; and

In clause (7) the words "Appeal and" shall be deleted.

V. In Bye-law 95, in clause (1), the words "Appeal and" shall be deleted.

VI. In Bye-law 135, in clause (a), after the words 'are ready' the words 'in respect of cotton' shall be added and after the words 'cotton seed' the words 'in a godown or' shall be added.

VII. In Bye-law 166, in clause (1), for the words "at the spot rate of the day following that on which the final award is given", the following shall be substituted, namely:

'at the spot rate of basic cotton fixed for the day following the date of such award, provided that if the difference between the spot rate for basic cotton and the Hedge Contract rate as fixed for the day by the Daily Rates Committee be more than Rs. 7.00 per quintal, the cotton shall be invoiced back at the Hedge Contract rate fixed for the day plus Rs. 7.00 per quintal plus 50 per cent of the excess of the difference between the spot rate for basic cotton and the Hedge Contract Rate above Rs. 7.00 per quintal, subject to a maximum of Rs. 3.00 per quintal'.

VIII. For Bye-law 223 the following shall be substituted, namely:

"223(1)(a) If, during the delivery period, on any day at the close of the business in the Trading Ring, the price of the relative Hedge Contract shall have risen above

Rs. 19.00 per quintal below the ceiling price or fallen below Rs. 19.00 per quintal above the floor price, every member using the Clearing House shall on the day following, deliver to the Clearing House, a statement as required in the prescribed form, showing the outstanding purchases and sales in the relative Hedge Contract, and shall pay into the Clearing House a deposit at the rate of Rs. 100.00 per bale or Rs. 75.00 per bale respectively as the case may be, on the open long or short position of his own, as well as of his member and/or non-member client's account and appropriated business as the case may be.

Provided that no deposit shall be payable by a member on his net outstanding sales in the relative Hedge Contract to the extent of the stock of tenderable descriptions, both of old and current crop cotton, against the Hedge Contract, held by him in Ujjain and in the mofussil either on his own account or on behalf of his client, on a declaration made by him to that effect to the Clearing House, in such form as may be prescribed by the Board.

(b) Offsetting of business between one's own against the clients' business, or in between clients' business shall not be permitted.

(2) The Clearing House shall notify the day on which the price rise or fall takes place as above and the deposit becomes payable.

(3) The Board shall have power to prescribe from time to time the form and contents of any statement to be submitted under this Bye-law.

(4) The Board shall also have the power to require any member to produce by himself or his clerk any books or documents in his possession, power or control in any way relating to any transaction shown in or alleged to have been omitted from any such statement.

(5) No deposit paid under this Bye-law shall carry any interest. As and when the purchases or sales as the case may be, are liquidated or reduced, the deposit money to that extent shall be refunded by the Clearing House on the third working day from receipt of the claim for refund following such liquidation or reduction of long or short position, as the case may be.

(6) Notwithstanding anything to the contrary contained in clause (5) hereof, the deposit shall be refundable to the buyer in case he received a tender and to the seller in case he issued a tender through the Clearing House, on the day following the date of the final award in arbitration, or in the Clearing immediately following the date or receipt/issue of the tender, whichever shall be earlier.

(7) The deposit paid under this Bye-law shall be repayable wholly, if the price of the relative Hedge Contract shall fall below or rise above the price lines referred to in clause (1) and shall have so continued to remain for a continuous period of 4 trading days, on the third day from the end of such period.

If the closing rate against rises above or falls below the price lines referred to above, every member shall pay deposit on his business as required by clause (1) (a) above.

(8) A member contravening or not complying with clauses (1), (2) and (4) hereof, or submitting an incorrect statement or declaration under the said clauses, shall be liable to be dealt with under Bye-law 231. In the event of a member failing to pay the deposit as required under this Bye-law, after being called upon by the Clearing House so to do, the Board shall be entitled to investigate the circumstances and if they consider the failure proved, they shall be further entitled to order that the member's all outstanding transactions in respect of Hedge Contract shall be closed out at such rates as may be fixed by them in that behalf and promptly cause a notice thereof signed by the Chairman and promptly posted on the Notice Board; and on the posting of such notice all such outstanding transactions of the member shall stand closed out as aforesaid and the deposit, if any, then standing to his credit under this Bye-law shall be subject to a lien in favour of such of the other members to whom he shall be indebted in respect of the transactions closed out as aforesaid.

(9) Notwithstanding anything contained in foregoing provisions of this Bye-law, the Forward Markets Commission shall have power to make variations in respect of the system of payment of deposit and/or the rate of deposit prescribed under this Bye-law".

IX. For the present Hedge Schedule appended to the Bye-laws of the Association, the following Hedge Schedule shall be substituted, namely:—

(As per enclosure).

X. The following Bye-law 255-A shall be added to the Bye-laws of the Association, namely:

"255-A. For purposes of cotton contract, Magh 2017 delivery, the provisions of the Bye-laws 57, 58, 59, 94, 95, 135, 166, 223 and the Hedge Schedule as they stood immediately before 19-11-1960 shall be applicable and for purposes of cotton contracts

subsequent to Magh 2017 delivery the said provisions as amended on the aforesaid date shall be applicable".

T. R. VARMA

Secretary

The Central India Cotton Association Limited  
Ujjain

*Hedge Schedule for the Malvi Cotton Contract of the Central India Cotton Association Ltd., Ujjain*

Standard description	Tenderable descriptions or varieties or growths	Tenderable down to	Tenderable up to	Basic staple	Places where grown and/or pressed
1	2	3	4	5	6
1. M. G. Madhya Pradesh Jarilla	Jarilla, Virnar 197/3 Malvi, Maljari Bhoj M. P. Cambodia .. } M. P. Upland .. } Buri/American .. } Uncertified	22/32"	28/32"	25/32"	All places in the state of Madhya Pradesh, (i.e., former Madhya Bnarat, Mahakoshal and Bhopal regions) and all places in the state of Rajasthan minus Ganganagar district.
2. M. G. Vidarbha Jarilla ..	Jarilla Virnar 197/3 Verum H. 420 M. P. Cambodia .. } M. P. Upland .. } Buri/American .. } Uncertified	22/32"	28/32"	25/32"	All places in the districts of Akola, Amraoti and Buldana of Maharashtra State.
3. M. G. Cambodin (c) ..	MCU-1 .. MCU-2 .. CO-2 .. Certified L-147 ..	27/32"	1"	30/32"	Districts of Khargone, Dhar, Ratlam, Ujjain and Khandwa of Madhya Pradesh State.
4. M. G. BURI/American ..	Buri 0394 .. Buri 107 .. C. Indore 1 .. C. Indore 2 .. Badnawar .. (O.T. 1/4/21) .. L-147 Uncertified ..	26/32"	1-1/32"	29/32"	Districts of Khandwa, Khargone, Dhar, Jabua and Ujjain of Madhya Pradesh State and Kotah division (minus Jhalawar district), Udaipur division and Ajmer division of Rajasthan State.

NOTE—This schedule may be changed by the Board from time to time with the approval of the Forward Markets Commission.

**THE WEST INDIA COTTON ASSOCIATION LTD.,  
AHMEDABAD**

**NOTIFICATION**

The approval of the Secretary, Forward Markets Commission, under Sub-section 1 of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with S.O. 1162, dated the 4th May 1960 has been obtained to the following amendments made to the Bye-laws of the West India Cotton Association Ltd., Ahmedabad, the same having been previously placed on the Notice Board of the Association pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954.

**I. In Bye-law 1—**

(i) In clause (22) For the figures and letters "30 lbs." the figures and letters "13-50 Kgms." shall be substituted.

(ii) For clause (24) the following shall be substituted namely—

"(24) The word "candy" wherever used in these Bye-laws means a candy of 355-616 Kilograms equivalent to 784 lbs."

(iii) Delete the present Bye-law 1(50) and substitute the following in its place. "Standard Bale" means a metric bale weighing 180 Kgms. nett".

**II. In Bye-Law 27—**

Clause (2) shall be deleted, and clause (3) shall be renumbered as clause (2).

**III. In Bye-law 41—**

After clause (5) the following shall be inserted as clause (6) namely—

"(6) The Board may from time to time reduce the free limit of trading of a member which he obtains under Bye-law 41(1) and 41(2) and prescribe the rate of deposit to be paid by him with regard to the reduced limit by way of margin on the net open position as at the close of business on the previous working day of the Association in respect of Hedge contract entered into by him.

The Board shall exercise the above power only when 2/3rd of the Directors present and voting have considered it necessary after-hearing the member or members concerned."

IV. After Bye-law 41 the following shall be inserted as Bye-law 41A namely—

**"41A.**

(a) The Board may from time to time by a resolution passed by itself and concurred in by the Commission, impose any system or systems of margins and decide the amount of margin and manner of payment thereof in respect of transactions in hedge contract, including transactions entered into before such imposition.

(b) Notwithstanding anything contained in these Bye-laws, the Board may from time to time by a resolution passed by itself and concurred in by the Commission vary, alter or amend the system or systems of margin, that may be in force in pursuance of these bye-laws.

(c) The power specified in clauses (a) and (b) above may be exercised by the Commission in any case where, in the opinion of the Commission, it is expedient in the interest of trade or public interest so to do.

**V. In Bye-law 51—**

**(i) In clause (2)—**

For the figures "1/32" the figures "2/32" shall be substituted.

(ii) In clause (3) the word and figure "& (3)" shall be inserted between the word and figure "Column (2)" and the words "of the Hedge".

(iii) For the figure "(3)" appearing in line six the figure "(4)" shall be substituted.

**(iv) In clause (5)—**

The figures "22/32" shall be added before the figures "23/32" and the figures 1 1/32", 1 2/32", 1 3/32" and 1 4/32" shall be added after the figures 1".

(v) In clause (6) for the words "April, June" the word "May" shall be substituted.

**VI. In Bye-law 52—**

(i) In clause (a) in line five, for the figure "(4)" the figure "(5)" shall be substituted.

(ii) For clause (a)(5) the following shall be substituted—

“(a)(5) the staple length is not less by more than 2/32” than the staple length specified in column (3) of the Hedge Schedule and applicable to the cotton tendered, provided that in the case of Vagad and Co., the staple length shall not be less by more than 1/32in. ”.

(iii) For clause (b) the following shall be substituted namely—

“In the event of any bale in a tender being unmarked, or wrongly marked, or bearing marks not sufficiently clear to locate the origin of such bales and therefore not bearing the special mark as required by proviso (3) to sub-clause (a), a certificate from the factory to the effect that those bales in the lot were pressed in the factory, if rendered by the seller, shall be proof of the press marks on the bales and the buyer shall be bound to take delivery of such bales of the lot. If no such certificate is produced by the seller, such bale may be rejected by the buyer and invoiced back at the spot rate of the basic cotton fixed for the day following the date of such rejection.

The buyer shall also be entitled to a fixed penalty of Rs. 7-50nP. for the whole unit of 25 bales tendered with marks not sufficiently clear to locate the origin of such bales, irrespective of the number of bales so rejected”.

(iv) For clause (c), the following shall be substituted namely—

“(c) Cotton of a season tendered in May and if passed in survey, then the said cotton shall be considered pass without survey if tendered in August delivery of the same year”.

(v) For clause (d), the following shall be substituted namely,

“(d) Cotton of a season rejected in May delivery shall not be retendered during the same or subsequent delivery of the same year”.

(vi) After clause (d) the following shall be inserted as clause (e) namely.

“(e) The last buyer shall not be permitted to retender any delivery order which has been handed to him by the Clearing House”.

VII. In Bye-law 54, for the clause (2), the following shall be substituted namely—

“(2) Delivery upcountry shall be permitted for the following descriptions of cotton only at the places shown opposite as places tenderable—

Description of Cotton			Places Tenderable
Kalyan	..	..	Kadi, Viramgam, Mehsana, Bavla, Dhandhuka and Sanand.
Vijay A	..	..	Broach, Dabhoi, Miyagam, Kapadwanj, Himatnagar and Idar.
Vijay B	..	..	..
Ankleshwar	..	..	Jhagadia and Kosamba.
Surti	..	..	Surat, Navsari and Bardoli.
Vagad	..	..	Patri, Surendranagar, Morvi, Dhrangadhra, Manavadar and Anjar.
Co.,	..	..	Manavadar, Porbander, Surendranagar, Himatnagar, Idar and Kapadwanj.

Provided that the Board may with the previous approval of the Forward Markets Commission delete any of the above mentioned places or add new places from time to time. Such alteration shall be made only before the commencement of trading in any delivery”.

VIII. In Bye-law 55—

(i) clause (t) shall be substituted by the following clause.

“(b) “on” allowance for staples of 1/32in., 2/32in., 3/32in. and 4/32in. above the staple lengths specified in column (3) of the Hedge Schedule appended to these Bye-laws but—

Upto 25/32in. for M. G. Vagad;  
Upto 28/32in. for M. G. Kalyan;  
Upto 29/32in. for M. G. Vijay (B);  
Upto 30/32in. for M. G. Vijay (A) and M. G. Ankleshwar,  
Upto 1” for M.G. Surti;

Upto 1/432in. for M. G. Co., 170 and Co., 134 m”.

(ii) Clause (c) shall be substituted by the following clause.

“(c) “off” allowances for staples of 1/32in. and 2/32in. under the staple lengths specified in the Hedge Schedule appended to these Bye-laws except for Vagad and Co., in which case for staple of 1/32in. only”.

(iii) The following sentences shall be deleted namely—

“The Special Committee and in case of appeal the Board shall fix the tendering differences on the basis of prices at which the basic and other description of cotton tenderable are sold in Ahmedabad spot market taking also into account the spot prices of the respective descriptions of cotton at the upcountry centres in the region. All appeal fees payable under this Bye-law shall be credited to the Association. In the event of an Appeal being successful half of such appeal fee shall be refunded to the Appellant”.

(iv) The following shall be inserted at the end, namely—

“The special committee and in case of appeal, the Board shall fix the tendering difference as under.

(1) The premia or discounts shall be fixed on the basis of the difference between the spot price of basic cotton and the spot rate of the description for which the premium or discount is to be fixed taking into account the spot price of the respective descriptions of cotton in the Ahmedabad and interior markets, subject to adjustment as under:—If the rate of the relating Hedge Contract, as fixed by the Daily Rates Committee on the day of the fixation of tendering differences is Rs. 19 per quintal or more below the ceiling price, then

(a) If the difference between the spot rate per quintal of basic cotton and the Hedge Contract rate per quintal is Rs. 5-50 nP. or below then the premium or discount for respective descriptions shall be fixed on the basis of the difference between the spot rate for basic cotton and the spot rate for the respective description as above.

(b) If the ruling difference between the Hedge Contract rate per quintal and the basic spot rate per quintal is above Rs. 5-50 nP. but not above Rs. 11-00 then the premium for respective description shall be fixed by adding half the difference between the Hedge Contract rate and the basic spot rate over Rs. 5-50 nP. to the difference between the spot rate for basic cotton and the spot rate for respective description arrived at as above, and in the case of discount, by reducing the discount, by such amount.

(c) If the ruling difference between the Hedge Contract rate per quintal and the basic spot rate per quintal is above Rs. 11-00 then the premium for respective description shall be fixed by adding the amount above Rs. 11-00 plus Rs. 2-75 nP. to the difference between the spot rate for basic cotton and the spot rate for the respective description arrived at as above and in the case of discount by reducing the discount by such amount.

NOTE—The spot price for basic cotton shall be assessed in accordance with the provision contained in the Proviso to sub-clause (2) of Bye-Law 56.

(1A) If the rate of the relative Hedge contract, as fixed by the Daily Rates Committee on the day of fixation of the tendering differences is less than Rs. 19 per quintal below the ceiling price,

(i) and if the difference between the spot rate of basic cotton and the Hedge contract rate is Rs. 5-50 nP. per quintal or below, then the premium or discount for respective description shall be fixed on the basis of the difference between the spot rate for basic cotton and the spot rate for the respective descriptions;

(ii) but if the difference between the spot rate of basic cotton and the Hedge contract rate is above Rs. 5-50 nP. per quintal, then the premium or discount for respective descriptions shall be fixed by adding or reducing as the case may be, the difference over Rs. 5-50 nP. per quintal to or from the difference between the spot rate for basic cotton and the spot rate for the respective descriptions.

(2) "On" allowances on the basis of the difference between the spot rates prevailing in the spot market for the basic staple of the description and 1/32in. 2/32in. 3/32in. and 4/32in. respectively above the basic staple, taking into account the spot prices for the respective staple lengths of the same description in the interior markets.

(3) "Off" allowances on the basis of the difference between the spot rates prevailing in the spot market for the basic staple of the description and 1/32in. and 2/32in. respectively below that basic staple taking also into account the spot prices for the respective staple lengths of the same description in the interior markets, and

(4) Premia or discounts for "class" or "grade" by taking into consideration the spot rates fixed under Bye-law 56.

(5) All appeal fees payable under this Bye-law shall be credited to the funds of the Association. In the event of an appeal being successful half of such appeal fee shall be refunded to the Appellant".

#### IX. In Bye-law 81—

In clause (a) the following words shall be added at the end of sub-clause (a) (iii)—

"and appropriated business of non-member clients".

#### X. In Bye-law 83—

Delete the present Bye-law and substitute the following in its place:—

"Every member of the Association shall also whenever so required by the Chairman, submit statements in such form as may be prescribed (a) showing the contracts entered into by him on his account separately, and (b) showing separately the transactions on behalf of each of the constituents, and (c) business of non-members appropriated by the member to himself".

#### XI. In Bye-law 93—

In Clause (1)—

For the words—

"Three sets of standards viz.,

(i) The working standards,

(ii) The appeal standards,

(iii) The reference standards",

the following words shall be substituted:—

"Two sets of standards, viz.:

(i) The working standards, and

(ii) The reference standards".

clause (2) shall be substituted by the following clause—

"(2) The standard committee shall also prepare or caused to be prepared in like manner, standards for staples of 22/32in. 23/32in., 24/32in., 25/32in., 26/32in. and 27/32in. as far as possible from Kalyan growth and for staples above 27/32in. the standards shall be prepared from any suitable varieties. These standards shall also be passed by the Appeal Panel and approved by the Board before they are made-available for use".

Clause (6) shall be substituted by the following clause—

"(6) The working standards shall be available in settlement of appeals to the Appeal panel and to the Board for inspection at any time".

#### XII. In Bye-law 94—

In clause (1)—

Delete the words "appeal and" appearing in the first line.

#### XIII. In Bye-law 97, Clause (1).—

Delete the words "the contract number the date against which and" appearing in lines two and three.

XIV. In Bye-law 113, in clause (1), sub-clause (a) for the word "four" appearing in line four the word "seven" shall be substituted.

#### XV. In Bye-law 114—

For the figure and letters 2½ pounds (lbs.) the figure and letter "1 Kgm". shall be substituted.

XVI. After Bye-law 118. the following shall be inserted as Bye-law 118(A), namely:—" 118(A) Subject to the provisions of Bye-law 111 in no case shall any claim be made by a buyer on bales which have once passed the scale except on the ground of fraud, false packing, or the presence of foreign substance in the bales. And no claim on the ground of fraud, false packing or the presence of foreign substance in the bales shall be made after the expiration of one year from the date of weighment of the cotton by the buyer".

XVII. In Bye-law 123, clause (2), the words "for mofussil delivery and one month in case of local delivery" shall be inserted between the words "two months" and the words "from the date" appearing in line three.

XVIII. For Bye-law 124, the following shall be substituted namely—

"124 (1) Against all Hedge contracts the following shall be the minimum and maximum net weight tenderable against 25 bales of any particular description.

Description.	Minimum.	Maximum.
Kalyan, Vijay, Ankleshwar, Surti, Co. and Vagad.	44 quintals	46 quintals

Within these limits the cotton shall be taken at the price per quintal stated in the delivery order.

Accounts between the intermediate parties shall in all cases be adjusted on the basis of 180 Kgms. net per bale (4500 Kgms. per 25 bales.)

(2) In the event of any lot of 25 bales weighing less or more than laid down in the above scale such shortage or excess as the case may be, shall at the option of the buyer be adjusted between the original seller and the last buyer at the market rate of the day on which the final weighment of the lot takes place, i.e. the buyer may pay for any excess at his option either at the rate of cotton tendered stated in the Delivery Order or at the market rate of the day of the cotton tendered and for any shortage the buyer may, if the market rate of the cotton tendered is higher than the rate of the cotton stated in the delivery order, claim the difference between the two rates.

(3) The last buyer shall not be bound to take any unopened bales the net weight of which is either less than 154 Kgms. or more than 204 Kgms.

(4) The Board shall have the power from time to time to suspend the operation of this Bye-law as regards weight".

#### XIX. In Bye-law 126 (3)—

For the figures and letters "1 lb." and for the words and letters "half lb." the figure and letters "4 Kgm". and "2 Kgm". shall respectively be substituted.

#### XX. In Bye-law 127 Note—

For the figure and letters "5 lks.", figure and letters "2 Kgms". shall be substituted.

#### XXI. In Bye-law 162—

In Clause (1)—

For the words—

"at the spot rate of the day following that on which the final award is given" the following words shall be substituted—

"at the spot rate of the basic cotton fixed for the day following the date of such award, provided that if the difference between the spot rate for basic cotton and the Hedge contract rate as fixed for the day by the Daily Rates Committee be more than Rs. 7/- per quintal, the cotton shall be invoiced back at the Hedge Contract rate fixed for the day plus Rs. 7/- per quintal plus 50 per cent of the excess of the difference between the spot rate for basic cotton and the Hedge contract rate above Rs. 7/- per quintal, subject to a maximum of Rs. 3/- per quintal".

#### XXII. In Bye-law 174—

For the word "every" the word "any" shall be substituted.

#### XXIII. In Bye-law 217(2).—

For the letters, figures and words "Rs. 1-50 nP. per candy" the letters, figures and words "40 nP. per quintal" shall be substituted.

#### XXIV. In Bye-law 220—

For the figures and letters "340 lbs" and "450 lbs", figures and letters "154 Kgms". and "204 Kgms". respectively shall be substituted.

#### XXV. In Bye-law 232—

For the letters, figures and words "Rs. 25 per candy", the letters, figures and words "Rs. 7 per quintal" shall be substituted wherever they occur.



## XXVI. In Bye-law 233—

Clauses (1) and (2) shall be deleted and substituted by the following—

“(1)(a) If, during the delivery period, on any day at the close of business in the Trading Ring, the price of the relative Hedge Contract shall have risen above Rs. 19/- per quintal below the ceiling price or fallen below Rs. 19/- per quintal above the floor price, every member using the Clearing House shall on the day following, deliver to the Clearing House, statement as required in the prescribed form, showing the outstanding purchases and sales in the relative Hedge Contract, and shall pay into the Clearing House a deposit at the rate of Rs. 100/- per bale or Rs. 75/- per bale respectively as the case may be on the open long or short position of his own, as well as of his member and/or non-member client's account and appropriated business as the case may be provided that no deposit shall be payable by a member on his net outstanding sales in the relative Hedge Contract to the extent of the stock of tenderable descriptions, against the Hedge Contract, held by him in Ahmedabad and upcountry either on his own account or on behalf of his client, on a declaration made by him to that effect to the Clearing House, in such form as may be prescribed by the Board.

(b) offsetting of business between one's own against the client's business, or in between client's business shall not be permitted.

(2) The Clearing House shall notify the day on which the price rise or fall takes place as above and the deposit becomes payable”.

Clause (5) shall be deleted and substituted by the following—

“(5) No deposit paid under this Bye-law shall carry any interest. As and when the purchases or sales as the case may be, are liquidated or reduced, the deposit money to that extent shall be refunded by the Clearing House on the third working day from receipt of the claim for refund following such liquidation or reduction of long or short position as the case may be”.

Clause (7) shall be deleted and substituted by the following—

“(7) The deposit paid under this Bye-law shall be repayable wholly, if the price of the relative Hedge Contract shall fall below or rise above

the price lines referred to in Clause (1) and shall have so continued to remain for a continuous period of 4 trading days, on the third day from the end of such period.

If the closing rate again rises above or falls below the price line referred to above, every member shall pay deposit on his business as required by Clause (1)(a) above”.

The following shall be added as Clause (9)—

“(9) Notwithstanding anything contained in foregoing provisions of this Bye-law the Forward Markets Commission shall have power to make variations in respect of the system of payment of deposit and/or the rate of deposit prescribed under this Bye-law”.

XXVII. The following shall be added as Bye-law 266(i), (ii) and (iii) with heading “Miscellaneous”.

## Miscellaneous—

“266(i) The Board shall have the power to vary suitably from time to time as may be found necessary the provisions of the Bye-laws relating to units of trading, units of price quotations, weighment, measurement, surveys, the terms of contract, forms and other related matters, for the purpose of switching over from the existing system to the metric system of weights and measures, in respect of contracts already entered into or to be entered into. The decisions of the Board in this behalf, shall be final and binding upon all the members of the Association and also on all persons dealing with the Association and/or the members of the Association.

(ii) In the event of any dispute or difference arising regarding interpretation of the Bye-laws amended pursuant to the switch over to metric system whether between two members, or between one member and one non-member or between two persons, whose contract stipulates that they will be governed by the rules and regulations of the West India Cotton Association Ltd., such dispute or difference shall be referred to the Board, whose decision in the matter shall be final and binding

(iii) The unit for price quotations be 3 quintals (300 kilograms”.

XXVIII. For the existing Hedge Schedule the Hedge Schedule appended hereto shall be substituted.

## HEDGE SCHEDULE

For the Gujarat Cotton Contract

1960-61

Standard Description	Tenderable descriptions or varieties or growths	Basic staple	Tenderable upto	Places Tenderable	
				Places where grown	Places where pressed
(1)	(2)	(3)	(4)	(5)	
M.G. Kalyan	(1) Kalyan Cotton grown in Gujarat State other than Rajkot Division.	25/32"	28/32"	All places in the districts of Gujarat State. (1) (a) Mehsana .. .. . Mehsana, Jotana, Dhinoj, Becharji Harij, Kalyanpura, Randheja-Kalol, Kadi, Nardipur, Sami.	
	(2) Only certified or agmarked Kalyan Cotton grown in Rajkot Division.			(1) (b) Ahmedabad excluding part of Ahmedabad district lying south of the river Sabarmati, part of Daskroi and city talukas and the whole of Dehgam taluka. Detroit, Mandal, Rampura, Viramlgam, Katasan Road, Trent, Ranpur, Sanand, Dholka, Chaloda, Palanpur, Zolapu, Bavla, Dhandhuka, Rampur.	
				(2) Rajkot Division— Bhavnagar .. .. . Bhavnagar, Botad, Mahuwa, Palitana, Savarkundla. Janunagar .. .. . Bedeshwar. Junagadh .. .. . Porbandar, Verawal, Manawadar, Bantwa, Balagam, Shapur. Rajkot — — — Wankaner, Morvi, Chancapar, Rajkot, Upleta. Surendranagar .. .. . Surendranagar, Wadhwan City, Joravarnagar, Limbdi, Chuda, Sayla, Dhrangadhra, Halvad, Danki (Lilapur Road), Lakhtar, Patdi (Patli). Kutch .. .. . } Anjar, Samkhilal, Mundra, Mandvi Amreli .. .. . } City, Bhachau, Lakadia.	

(1)	(2)	(3)	(4)	(5)
M.G. Vijay (A) ..	Vijay Digvijay ..	..	26/32"	30/32"
				All places in the districts of—
				Broach (excluding Ankleshwar, Jhagadia and Dediapada talukas and part of Nandod taluka lying South of the river Narbada and Hansot, Valia, Sagbara Mahals, Nawapur and Akkaljuwa Talukas).
				Amod, Palej, Nabipur, Samnli, Tralmath, Broach, Jambusar, Kavi, Kora, Vagra.
				*Baroda .. .. Dhokalia, Dabhol, Karwan, Samlya, Champaner Road, Itola, Pratapnagar, Sadhli Kaledia, Bodeli, Bahadarpur, Masar Road, Antoli, Miyagam, Sinor.
				Kaira (except the talukas of Cambay and Petlad).
				Thasra, Dakor, Balasinor Kapadwanj.
				Panch Mahals .. .. Derol, Timba Road.
				*Sabarkantha of Gujarat State.
				Khedbrahma, Modasa, Dhansura, Jadar, Himatnagar, Idar, Talod, Vaktapur, Sathamaba, Soor Road.
M.G. Vijay (B) ..	Vijay Digvijay ..	..	26/32"	29/32"
				All places in the district of—
				Kaira (Cambay and Petlad Taluka)
				Cambay, Nar, Petlad.
				Ahmedabad lying South of the river Sabarmati including Part of Daskroi and City Talukas and the whole of Dehgam Taluka of Gujarat State.
				Ahmedabad, Barejadi Dehgam Nandol, Naroda Road.
M.G. Ankleshwar	Ankleshwar ..	..	27/32"	30/32"
				All places in the districts of Gujarat State, viz.—
	Panoli ..	..		Ankleshwar Taluka .. .. Ankleshwar, Panoli.
	Hansot ..	..		Jhagadia and Nandod Talukas .. Rajpipla, Jhagadia, Netrang.
	Rajpipla ..	..		
	Jhagadia ..	..		
	Netrang ..	..		Hansot Mahal, and Hansot.
	Valia ..	..		Valia Mahal, Dediapada taluka and Sagbara Mahals, Valia.
	Nawapur ..	..		Nawapur and Akkalkuwa of Broach. Nawapur
	Kim ..	..		Kim (Olpad taluka) and Kim, Kosamba.
	Kosamba ..	..		Kosamba (Mangrol Talukas) of Surat.
M.G. Surti ..	Surti Vijalpa (2087) ..	..	28/32"	1"
				All places in Surat (excluding Kim of Olpad Taluka and Kosamba of Mangrol taluka) district.
				Surat, Nana Verchha Road, Jahangirpura, Sayan, Vyara Bardoli, Madhi, Navsari, Baben, Jalalpore, Maroli, Digen, dranagar, Billimora, Palsan (Chalthan.)
				Certified or Agmarked Surti, Vijalpa (2087) cotton grown in Hansot.
M.G. Co <sub>2</sub>	.. 170 Co <sub>2</sub> ..	..	1"	1-4/32"
				*Broach .. .. Jambusar.
	124 Co <sub>2</sub> M ..	..		*Kaira .. .. Kapadwanj.
				*Sabarkantha .. .. Himatnagar, Idar, Vaktapur, Dhansura, Talod, Jadar, Sathamaba, Modasa, Soor Road.
				*Rajkot Division of Gujrat State.
				Surendranagar, Halvad, Veraval, Manavadar, Bantva, Porbunder, Bhachau, Anjar, Mandvi, Mundra, Morvi, Dharangadhra, Dhanki (Lilapur Road).

NOTE—170 Co<sub>2</sub> and 124 Co<sub>2</sub>M cottons grown in the districts of Gujarat state mentioned above are tenderable if pressed only at the places shown against the respective districts and also only if certified or Agmarked by the Department of Agriculture.



(1)	(2)	(3)	(4)	(5)
M.G. Vagad	.. Vagad	.. ..	23/32" 25/32"	All placed in the districts of—
				Jamnagar .. .. Bedeshwar.
				Junagadh .. .. Porbunder, Veraval, Manavadar, Bantva, Shapur, Belagam.
				Rajkot .. .. Wankaner, Morvi, Chanchapar, Rajkot, Upleta.
				Surendranagar .. .. Surendranagar, Joravarnagar, Wadhwan City, Limbdi, Chuda-Sayla, Dharanghdra, Halvad, (Lilapur Road), Lakhtar, Dhanki, Patdi (Patri).
				Kutch of Rajkot Division .. Anjar, Samkhilui, Mundra, Mandvi, City, Bhachau, Lakadia.
				Banaskantha of Gujarat State.

\*Cotton pressed only at the places shown against the Districts marked with an asterisk, will be tenderable.

NOTE (i)—A tolerance of 2/32" is allowed in respect of all descriptions of cotton mentioned above except in respect of "M.G. Vagad" and "M.G. Co<sub>1</sub> 170 and M.G. Co<sub>2</sub> 134 M" in which case it shall be tenderable only upto 1/32", i. e., the buyer shall be bound to take these cottons tendered if they are less by not more than 2/32" than the staple length specified in column (3) above except M.G. Vagad and M.G. Co<sub>1</sub> 170 & M.G. Co<sub>2</sub> 134 M.

NOTE (ii)—In view of probable changes in the names of certain places after re-organisation of the states, the Board shall have power to make changes from time to time in the places where pressed. Any such change made shall be applicable from the date of notification.

#### XXVIV. In Forms—

1. Form of Client's Contract Note (Hedge).
2. Form for Delivery Contracts—Form A.
3. Form for Delivery Contracts—Form B.
4. Contract Note—Form C.
5. Broker's Note and Confirmation of Contract Note—Form D.
6. Memo of Ready Sale.
7. Confirmation of Ready purchase.
8. Form for Deliveries against Delivery Contracts.

#### 9. Clearing House Forms Nos. 5 and 6 re. Delivery Order.

For the words, figures and letters, "Candy of 784 lbs", "Candy", "Candies" and "2½ lbs", wherever they occur the words, Letters and figure "Quintal", "Quintal", "Quintals" and "1 Kgm". shall respectively be substituted.

SHANTILAL MANILAL SHAH

Secretary

The West India Cotton Association, Ltd.,  
Ahmedabad

Dated the 16th November 1960

### THE COCHIN OIL MERCHANTS' ASSOCIATION COCHIN

#### NOTIFICATION

Cochin 2, the 25th November 1960

The approval of the Secretary, Forward Markets Commission, under sub-section (1) of Section 11 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952) read with Notification No. 1162, dated the 4th May 1960, has been obtained to the following amendments made to the Bye-laws of the Cochin Oil Merchants' Association, Cochin, the same having been previously placed on the Notice Board of the Association, pursuant to Section 11 of the said Act and Rule 11 of the Forward Contracts (Regulation) Rules, 1954:—

#### Amendments

1. For Bye-law No. 35, the following shall be substituted namely:—

"35. For the purpose of hedging in coconut oil, there shall be 12 hedge contracts in a year each known after the calendar month namely January, February, March, April, May, June, July, August, September, October, November and December".

2. For Bye-law No. 36, the following shall be substituted namely:—

"36. The due date of the hedge contract shall be the 19th of the relative month and if it happens to be a holiday, the previous working day. The delivery period shall commence from the 20th of the month. Trading in a contract shall cease on the 19th day of the month of the contract. The Board shall have power to vary such dates from time to time with the concurrence of the Commission".

3. For Bye-law No. 37, the following shall be substituted namely:—

"37. The Board may permit not more than 2 hedge contracts to run concurrently. The Board shall fix the date of commencement of trading in a particular contract with the concurrence of the Forward Markets Commission and no person shall enter into a contract before the same has commenced.

The Board will usually permit trading in a particular hedge contract 2 months prior to the due date of the relative contract".

4. For Bye-law No. 53, the following shall be substituted namely:—

"53. The delivery of goods in respect of hedge contracts shall be as follows:—

- (a) For the fulfilment of outstanding hedge contracts under these bye-laws goods shall be tendered by delivery orders only.
- (b) Every delivery order shall be issued in a lot of 40 quintals. The delivery order rate will be fixed by the Rates Committee or such other persons authorised therefor by the Business Committee on each due date in respect of hedge contracts and all pending contracts as up to the close of business on such dates above mentioned, will be evaluated at the rates so fixed. The parties issuing delivery orders shall receive or pay through the Clearing House differences, if any, that may arise out of such evaluation as provided under Bye-law 64.
- (c) Members who have transactions (purchase or sale) pending in their name in respect of hedge contracts as at the close of business on the 19th of the particular vaida month shall file statements with the Association, showing the quantity of their outstanding sales or purchases and such other particulars as may be prescribed by the Board and such statements shall be arranged to reach the Association by 10 A.M. the next day. Along with the statements, sellers shall also forward signed delivery orders in units of 40 quintals for total outstanding sales. Such buyers or sellers shall also deposit with the Association a further sum of Rs. 5 per quintal for each quintal so outstanding as additional cover.
- (d) The additional cover deposited by members will be refunded on application in the prescribed form and as provided under Bye-law 47 on receipt of proof that the delivery in respect of the delivery orders have been completely effected.
- (e) On receipt of the statements mentioned in clause (c) the Clearing House will arrange to apportion the delivery orders among the buyers. Such apportionment of the delivery orders as between the buyers and the sellers by the Clearing House shall be accepted by the said buyers and sellers without

any equivocation whatsoever, on any grounds, including the fact that there was no direct contract between the concerned buyer and seller. The Association will also advise the sellers the names of the members to whom their delivery orders have been issued, as per the Pucca Delivery Order. A statement showing the apportionment of the delivery orders shall be available for inspection at the office of the Association by members.

(f) It shall be open to the seller to take casks/drums to deliver the quantity covered by his delivery orders as follows:—

(i) if the quantity involved is 80 quintals or less, the casks/drums for the entire quantity shall be given and taken on or before the 21st of the delivery month.

(ii) if the quantity involved is above 80 quintals and 240 quintals and below, the casks/drums shall be given and taken in two equal instalments, the first instalment on or before the 21st and the second instalment on the 22nd of the delivery month.

(iii) if the quantity involved is above 240 quintals and 360 quintals and below, the casks/drums shall be given and taken in three equal instalments, and the first instalment on or before the 21st, the second on or before the 22nd and third on the 23rd of the delivery month.

(iv) if the quantity involved is above 360 quintals and 480 quintals and below, the casks/drums shall be given and taken in four equal instalments, the first instalment on or before the 21st, the second on or before the 22nd, the third on the 23rd and the fourth on the 24th of the delivery month.

(v) if the quantity involved is above 480 quintals, the casks/drums shall be given and taken in five equal instalments, the first instalment on the 21st, the second on the 22nd, the third on the 23rd, the fourth on the 24th and the fifth on the 25th of the delivery month".

5. For Bye-law No. 54, the following shall be substituted namely:—

"54. In delivering oil under contracts, the maximum period that may intervene between the date of taking delivery of casks/drums and the date of delivery of oil is fixed as follows:—

(a) In case of oil from Vypeen, Palluruthy and Ernakulam, one clear day:

*Illustration*—A a miller at Ernakulam takes casks/drums on 21st March, oil should be delivered on or before 23rd March.

(b) In case of oil from Cranganore, Azhikode, Varapuzha, Kuthiathode, Shertalai, Thodupuzha and Alwaye, three clear days:

*Illustration*—B a miller at Azhikode takes casks/drums on 21st March, oil should be delivered on or before 25th March.

(c) In case of oil from Alleppey, Irrinjalakuda, Kattoor, Kottayam, Parur and Mala, six clear days.

*Illustration*—C a miller at Kattoor takes casks/drums on 21st March, oil should be delivered on or before 28th March.

(d) The period fixed in sub-clause (a) to (c) is intended for fair weather, but during monsoon one day has to be added in the case of places mentioned in sub-clause (a), two days in the case of places mentioned in sub-clause (b) and three days in the case of places mentioned in sub-clause (c).

*Illustration*—A, B and C three millers at Ernakulam, Azhikode and Kattoor respectively take casks/drums on 21st March, oil should be delivered by them on 24th, 27th and 31st March respectively.

(e) In the case of any party taking casks/drums fails to deliver oil in time as specified in sub-clause (a) to (d), the party taking delivery of oil is entitled to claim damages of 33 nPs per quintal, for each day of default, and the party delivering oil shall pay the same, subject to a maximum of four days.

(f) Likewise, in case the buyer delays taking delivery as provided in sub-clauses (a) to (d), then the seller shall be entitled to claim damages of 33 nPs per quintal, for each day of default and the party taking delivery shall pay the same subject to a maximum of four days.

(g) In case any delivery day mentioned above happens to be a holiday, the succeeding working day shall be deemed to be the delivery day.

(h) In case delivery is delayed beyond four days as provided above, the party taking delivery or giving delivery as the case may be, shall be entitled to claim damages at the rate of one Rupee per quintal per day and the party delivering oil or taking delivery as the case may be, shall pay the same subject to a maximum of further two days,

(i) If the delivery is not effected as provided in (h) above, the buyer or the seller as the case may be, shall inform the Association by 11 A.M. the next day, and such contracts shall be deemed to have been settled and the rate at which such settlement should be effected shall be decided by the Business Committee. The defaulting party shall also pay to the aggrieved party a penalty of Rs. 10 per quintal over and above the penalty prescribed in foregoing clauses and shall also return the casks/drums taken".

6. In Bye-law 97, the following proviso shall be added, namely:—

"Provided that a Broker shall nominate his representative or clerk only with the previous approval of the Secretary".

7. In Bye-law 114A, the words "including rates of compounded levy" occurring therein shall be deleted.

8. In Bye-law 202, the following proviso shall be added, namely:—

"Provided that persons who are already registered as brokers of the Oil Merchants' Association and admitted as brokers of this Association for the year 1960 shall not be required to pay registration fee for the year 1960".

M. C. VARGHESE,  
Secretary

Cochin Oil Merchants' Association

### LOST

The Government Promissory Note No. BY021264 of the 3½ per cent National Plan loan of 1964 for Rs. 200 originally standing in the name of Reserve Bank of India and last endorsed to Abdulla Allarakha the proprietor, by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above Note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of Duplicate in favour of the proprietor. The Public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the advertiser—Sd./- Abdulla Allarakha.

Residence—C/o The Imperial Trading Co., Ranjit Road, Jamnagar.

### LOST

The Government Promissory Note(s) No(s) CA198924 of the three per cent conversion loan of 1946 for Rs. 500 originally standing in the name of Prosad Das Boral & Bros. and last endorsed to Sm. Umarani Mullick, the proprietress by whom it was never endorsed to any other person, having been lost, notice is hereby given that payment of the above note and the interest thereupon have been stopped at the Public Debt Office, Reserve Bank of India, Calcutta, and that application is about to be made for the issue of duplicate in favour of the proprietress. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Signature of the Advertiser—SM. UMARANI MULLICK.

Residence—3/2 Nandaram Sen Street, Calcutta 5.

Approved by—Reserve Bank of India, Calcutta.

Dated the 23rd November 1959.

**LOST**

The Government Promissory Note No. J.062886 of the 2½ per cent Loan of 1364-69 Fasli for O.S. Rs. 1,000 (Rupees one thousand only) originally standing in the name of G. Raghunathmull Bank Ltd. and last endorsed to the Controller General of Accounts and Audit, Hyderabad (Accountant General, Hyderabad), by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Hyderabad and that application is about to be made for the issue of Duplicate/for payment of discharge value in favour of the Accountant General, Andhra Pradesh, Hyderabad. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the Advertiser—Accountant General, Andhra Pradesh, Hyderabad.

**LOST**

The Government Promissory note No. 043000 of the 3½ per cent National Plan loan of 1964 for Rs. 500/- originally standing in the name of Reserve Bank of India and last endorsed to Harjibhai Mathurbhai Patel the proprietor by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of Duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above-mentioned security.

Name of the advertiser—Shri Harjibhai M. Patel.

Residence—At & Post Mandala, Taluka Dhhohi, Dist. Baroda.

**LOST**

The Government Promissory note No. By 043001 of the 3½ per cent National Plan loan of 1964 for Rs. 500/- originally standing in the name of Reserve Bank of India and last endorsed to Zaverbhai Tribhovandas Patel the proprietor by whom it was never endorsed to any other person, having been lost, notice is hereby given that the payment of the above Note and the interest thereupon has been stopped at the Public Debt Office, Reserve Bank of India, Bombay and that application is about to be made for the issue of Duplicate in favour of the proprietor. The public are cautioned against purchasing or otherwise dealing with the above mentioned security.

Name of the advertiser—Shri Zaverbhai T. Patel.

Residence—At Post Mandala, Ta. Babhoi District Baroda.

**LOST**

2½ per cent Rajasthan Jagir Resumption Compensation and Rehabilitation Bonds Nos. DH030664 and DH036049 for Rs. 100 and Rs. 200 Originally standing in the name of Bapu and Pirthivi Lal respectively the proprietor(s), by whom they were never endorsed to any other person, having been lost, notice is hereby given that the payment of the above bonds and the instalments thereupon has been stopped at the public Debt Office, Reserve Bank of India, New Delhi, and that application is about to be made for the issue of duplicate(s) in favour of the proprietor(s). The public are cautioned against purchasing or otherwise dealing with the above mentioned Securities.

Name of the Advertiser—L. N. Bharadwaj, Treasury Officer.

Residence—Jhalawar Rajasthan.

**STOLEN**

The Government Promissory Notes Nos. CA 110842, CA 110843 and CA 112939 of the 3 per cent Conversion Loan of 1946 for Rs. 1,000 each originally standing in the name of Imperial Bank of India and last endorsed to Sudhir Kumar Bhattacharji and Sm. Nani Bala Debi either or Survivor, and the Government Promissory Notes Nos.

CA 207613 and CA 207614 of the 3 per cent Conversion Loan of 1946 for Rs. 1,000 each originally standing in the name of Sailendra Nath Bhattacharji and Nani Bala Debi either or Survivor, the proprietors by whom they were never endorsed to any other person, having been stolen, notice is hereby given that payment of the above notes and the interest thereupon have been stopped at the Public Debt Office, Reserve Bank of India, Calcutta and that application is about to be made for the issue of Duplicates in favour of the proprietors (viz. Sudhir Kumar Bhattacharji and Nani Bala Debi; and Sailendra Nath Bhattacharji and Nani Bala Debi respectively). The public are cautioned against purchasing or otherwise dealing with the above mentioned securities.

NANI BALA DEBI  
C/o L. M. Mukherjee, Agent  
United Bank of India  
15, Purulia Road, Ranchi

**CHANGE OF NAME**

I have changed my name as below:

SHANKAR KHANDERAO KOLHE to SHANKAR KHANDERAO PATIL.

**CHANGE OF NAME**

I, Punju Bhivsan Chambhar, Shunter, C. Rly., Bhusawal, desire to be known in future by the name of Prakash Bhivsan Aherao and request all persons to address me accordingly.

**CHANGE OF NAME**

It is hereby notified that the name of Abhilakh Ramjiwan Lohar has been changed to Shankar Bhagwandin Lohar.

**CHANGE OF NAME**

It is hereby notified that the undersigned has changed his name from Shri Madhukar Ramchandra Sarnobat to Shri Sarnobat Madhusudan Rao.

At Jamkhandi, Post Jamkhandi, Taluka Jamkhandi, District Bijapur.

Dated 16th December 1960.

**CHANGE OF NAME**

Shri Samirkumar CHATTOPADHYAY, Scientific Officer in the Atomic Energy Establishment Trombay, of the Department of Atomic Energy of the Government of India, will hereafter be called, known and distinguished as Shri Samirkumar CHATTERJEE.

**CHANGE OF NAME**

Shri R. S. Sharma, HGTC, Divisional Superintendent's Office, Central Railway, Bombay V.T. wishes to be known as "R. S. Dixit".

**CHANGE OF NAME**

It is hereby notified that the name of KHARAK SINGH HORA LA (AH) O.No. 46882 has now been changed to PRITAM SINGH HORA.

**CHANGE OF NAME**

The name of No. IC-4872 Major ANAND MOHAN SINHA, Corps of EME, commanding 303 Station Workshops EME 56APO has now been changed to:—

ANANDA MOHUN SINHA.

**CHANGE OF NAME**

I, Rosemarie Forstner and known popularly as such hereby notify that I have assumed that name and shall hereafter always be known as Rosemarie Forstner. Bombay, dated 9th September 1960.

ROSEMARIE FORSTNER

**CHANGE OF NAME**

Pandu Ganpat Gaikwad hereby declare that I have changed my name to Bandu Ganpat Gaikwad.

**CHANGE OF NAME**

I hereby, declare that I have changed my name from Smt. Droupadabai Shankar Jadhav to Shrimati Droupadabai Shankar Gaikwad.

**CHANGE OF NAME**

I was known as Vasant Hari Gaikwad and have changed my name to Vasant Hari Gursale.

**CHANGE OF NAME**

It is informed to the general public that my true name is Basti Ram, s/o Shri Inda Ji. But I have been called by as Basti Ram and Bansi Lal (both names) from my childhood. It is therefore brought to the notice of all through this publications that in future I may be called by only one name i.e. Basti Ram, son of Inda Ji.

(Sd.) BASTI RAM, S/o Indaji  
T. No. 2547, Shop No. 21  
Workshop N. Rly., Jodhpur

**CHANGE OF NAME**

I, TEJU, s/o Faqir Chand, clerk, Northern Railway Divisional Superintendent's Office, Bikaner have changed name "Satish Kumar".

**CHANGE OF NAME**

I, Charan Singh, s/o Hari Singh working as Mounter in Government Press, Faridabad will be known by the name Gurcharan Singh.

**CHANGE OF SURNAME**

It is notified that Sree Santi Ranjan Seal S/o Sree Niberan Chandra Sarkar, who got the Diploma in Craftsmanship from the I.T.C., (Government of India), Calcutta Tech. School in the year 1953, has changed his surname from 'Seal' to 'Sarkar'.

The Government has agreed to change his surname on the strength of his affidavit in the Court and other academical certificates.

Hencefor ~~he~~ <sup>he</sup> be known as Santi Ranjan Sarkar instead of ~~Seal~~ <sup>Jan Seal</sup>.

**NOTICE**

**In the Court of the Subordinate Judge, at Begusarai,  
Distt. Monghyr (Bihar)**

**(Unlimited pecuniary jurisdiction)**

**Money Suit No. 104 of 1960 (Valued at Rs. 9416/1/-)**

Shri Tilleshwar Pd. Singh, alias Lala Pd. Singh son of Choudhary Sant Sharan Prasad Singh, decd. and another

residents of Village Naokothi, Pergana Balia, P.S. Balia, Sub-Division Begusarai, District Monghyr—Plffs.

Versus

1. Choudhary Raj Rajeshwary Pd. Singh, son of Choudhary Sant Sharan Pd. Singh, decd., 2. Shri Rameshwar Pd. Singh 3. Shri Umeshwar Pd. Singh sons of Choudhary Raj Rajeshwari Pd. Singh, residents of Village Naokethi, Pergana Balia, P.S. Bakhri, Sub-Division Begusarai, District Monghyr—Defds.

Notice to Shri Rameshwar Pd. Singh, defendant No. 2, described above, who is said to be working as member of the Central Medical Service, India.

Whereas the above noted defendant (No. 2) has not yet entered appearance in this Court to contest the suit, it is hereby notified that 9th February 1961 has been fixed for settlement of issues and hearing. In case the aforesaid defendant does not appear, either personally or through an authorised agent on the date fixed, the suit will proceed exparte against him.

Given under my hand and the seal of this Court this the 13th day of January 1961.

D. N. SINHA  
Subordinate Judge

**NOTICE TO CREDITORS**

**Estate David William Longair, deceased**

Pursuant to Sections 360 of Act XXXIX of 1925 and 42 of Act XXVIII of 1866, all persons having claims against the estate of the abovenamed deceased late of Kerrystone, Hyndford Street, Dundee in Scotland who died at Dundee on the 11th February 1960, are hereby required to send full particulars of their claims to Messrs. Samuel Gordon Spence and Robert Wilson Robertson both Officials of National & Grindlays Bank Limited, 19, Netaji Subhas Road, Calcutta 1, the Administrators to the above estate on or before the 28th February 1961 after which date the said Administrators will proceed to distribute the assests without regard to any claims except those of which any notice shall then have been received.

Dated, Calcutta, the 20th January 1961.

SANDERSONS & MORGANS  
Solicitors for the said Administrators  
5 & 7, Netaji Subhas Road, Calcutta 1

**CORRIGENDUM**

In Ministry of Defence Notification No. 1073, dated 2 Jun 59, published in the Gazette of 13 Jun 59 under the heading "Regular Commission" sub-heading "To be 2/Lt" for "Jayant ATHALYE (IC-10040) Engineers" read "Jayant Jayaram ATHALYE (IC-10040) Engineers".

[Authy:—Army HQ MS Br No. 02809/417/MS3-C of 15 Sep 60].

